

Memorandum of Agreement Regarding Funding, Construction, and
Endowment of the Scenic Overlook at Union Plaza

between

ASSURITY LIFE INSURANCE COMPANY

1526 K Street
Lincoln, NE 68508

LINCOLN PARKS FOUNDATION

2740 "A" Street
Lincoln, NE 68502

and

CITY OF LINCOLN

555 South 10th Street
Lincoln, NE 68502

This Memorandum of Agreement hereinafter referred to as "the Agreement", sets forth the parties' understanding concerning the establishment and implementation of a local project called Union Plaza and the creation of the scenic overlook, a feature in Union Plaza. The Assurity Life Insurance Company is hereby designated as "Donor", the Lincoln Parks Foundation is hereby designated as "Grantee" and the City of Lincoln, Nebraska is hereby designated as "City".

The Agreement provides for the Donor's funding totaling \$250,000 over two- years for construction and endowment of the scenic overlook in Union Plaza. The donation will be recognized by naming of the scenic overlook in honor of the Donor.

1. Duration:

This Agreement shall become effective upon approval of the parties on or about May 3, 2010. As per Section 2.A., the donation is to be received over a two-year period beginning in 2010. It is anticipated that Union Plaza, including the scenic overlook, will be dedicated for public use during the second quarter of 2011. This Agreement and the associated name of the scenic overlook will remain in effect in perpetuity, or as long as Union Plaza and the associated scenic overlook remain dedicated for public use.

2. Donor Obligations:

The Donor agrees to provide funding totaling \$250,000 over two-years to be utilized to fund construction and endowment of the scenic overlook located within the Union Plaza project, near 21st Street between "Q" and "R" Streets. The overlook area will be named according to the wishes of the Donor subject to acceptance by the City.

- A. Payment schedule. Following is the payment schedule for the Donor;
- | | |
|----------------------------------|-----------|
| Payment 1 prior to July 1, 2010: | \$166,666 |
| Payment 2 prior to July 1, 2011: | \$ 83,334 |

Checks shall be made payable to the Lincoln Parks Foundation and sent to: 2740 "A" Street, Box 201, Lincoln, NE, 68502.

- B. The Donor agrees to provide a proposed name for the scenic overlook and recognizes that the name and donor recognition must be approved by the City. The City agrees that said approval shall not be unreasonably withheld and that the name shall not change without Donor's written approval.
3. Grantee and City Obligations:
- A. The Grantee will act as fiscal sponsor for the donation and will appropriately manage the donated funds so as to make them available to the City to fund construction costs associated with the scenic overlook. The parties agree that the Grantee may assess a one-percent (1%) administrative fee on each of the two payments.
- B. The Grantee will provide documentation that funding from Union Bank and Trust Company in the amount of \$1.5 million has been secured to assist with construction and endowment of the Union Plaza project and that Union Bank and Trust Company has made payment fulfilling its commitment.
- C. The Grantee will provide documentation that funding from the Lincoln Community Foundation in the amount of \$600,000 has been secured to assist with construction and endowment of the Union Plaza project and that the Lincoln Community Foundation has made the first cash payment towards fulfillment of its commitment.
- D. The City will provide the basic park infrastructure surrounding the scenic overlook. The City will cause design, construction plans and bid specifications, and a detailed construction estimate of the scenic overlook to be prepared. These plans and will be made available to the Donor for review. The City will cause construction of the scenic overlook.
- E. The City will work with the Donor regarding finalization of the naming and placement of recognition communicating the name of the scenic overlook.
4. Amendments:
- This Memorandum of Agreement may be amended at any time in writing executed by the authorized representatives of the Donor, the Grantee, and the City.

5. Contacts for the parties shall be as follows:

Donor:

Thomas E. Henning, Chairman, President, CEO
Assurity Life Insurance Company
1526 K Street
Lincoln, NE 68508
Phone: (402) 437-4415

Grantee:

Christie Dionisopoulos, President
Lincoln Parks Foundation
2740 "A" Street, Box 201
Lincoln, NE 68502
Phone: (402) 441-8258

City:

Lynn Johnson, Parks & Recreation Director
Parks & Recreation Department
2740 "A" Street
Lincoln, NE 68502
Phone: (402) 441-8265

6. Severability:
If any provision of this Agreement is construed as illegal or invalid, this will not affect the legality or validity of any of the other provisions contained in this Agreement. The illegal or invalid provision will be deemed stricken and deleted from the Agreement to the same extent and affect as if it never existed, but all other provisions will continue in effect.
7. Public Announcements:
Public announcement regarding the donor's funding for the scenic overlook will be reviewed and approved prior to issuance by the Donor, Grantee and City.

Approval:

DONOR

By: 

Thomas E. Henning, Chairman, President, CEO
Assurity Life Insurance Company

Date: 4-15-10

GRANTEE

By:

Christie Dionisopoulos
Christie Dionisopoulos, President
Lincoln Parks Foundation

Date:

4-16-10

CITY

By:

Chris Beutler, Mayor of Lincoln

Date:
